

Message Text

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ACTION EB-07

INFO OCT-01 AF-06 ARA-06 EUR-12 EA-06 NEA-09 IO-10 ISO-00

AGR-05 CEA-01 CIAE-00 COME-00 DODE-00 FRB-03 H-01

INR-07 INT-05 L-02 LAB-04 NSAE-00 NSC-05 PA-01 AID-05

CIEP-01 SS-15 STR-01 TAR-01 TRSE-00 USIA-06 PRS-01

SP-02 FEAE-00 OMB-01 AEC-05 FPC-01 OES-03 SAM-01 /134 W

----- 091011

R 100800Z FEB 75

FM AMEMBASSY DAKAR

TO SECSTATE WASHDC 9831

INFO AMEMBASSY STOCKHOLM

AMEMBASSY HELSINKI

AMEMBASSY VIENNA

AMEMBASSY OSLO

AMEMBASSY COPENHAGEN

AMEMBASSY PARIS

AMEMBASSY MEXICO

AMEMBASSY BONN

AMEMBASSY ALGIERS

AMEMBASSY BELGRADE

USMISSION EC BRUSSELS

AMEMBASSY CARACAS

AMEMBASSY DUBLIN

AMEMBASSY GENEVA

AMEMBASSY ISLAMABAD

USMISSION USUN NEW YORK

USMISSION OECD PARIS UNN

AMEMBASSY LAGOS

AMEMBASSY TRIPOLI

AMEMBASSY LIMA

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

AMEMBASSY NAIROBI

AMEMBASSY NEW DELHI

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AMEMBASSY ROME

AMEMBASSY THE HAGUE
AMEMBASSY TOKYO
AMEMBASSY PANAMA
AMEMBASSY BUENOS AIRES

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EO 11652: NA
TAGS: UNCTAD, EGEN, ETRA, XX
SUBJ: DAKAR CONFERENCE ON COMMODITIES (DCC); FOURTH DAY

REF: DAKAR 0832

SUMMARY: ON FEB 7, SEC GEN OF DAKAR CONF
ON COMMODITIES (DCC), YOUSSEPH SYLLA,
GAVE PRESS CONF. SUMMARIZING WORK OF DCC TO DATE.
SYLLA STRESSED LDC SOLIDARITY AND
SPECIFIC MEASURES TAKEN BY OPEC-LDCS AND OTHER
LDC'S TO ASSURE THAT SOLIDARITY, INCLUDING
COMMITMENT TO PHILIPPINE PROPOSAL FOR OPEC-FED
FUND TO STABILIZE COMMODITY PRICES. END SUMMARY.

1. AT END OF FOURTH DAY OF DCC, SEC GEN OF CONF.
YOUSSEPH SYLLA AT PRESS CONF. SAID
MAJOR ITEMS DECIDED BY DELS WERE:

A. CONF REFUSED ANY DIVISION OF
PROBLEMS CONCERNING ENERGY AND PETROLEUM FROM PROBLEMS
OTHER RAW MATERIALS;

B. CONF. REFUSES TO BE DIVIDED INTO
3RD AND 4TH WORLDS,

C. CONF STRIVING TO REVERSE LDCS
TERMS OF TRADE WHICH HAVE DETERIORATED OVER PAST 20 YRS.

D. THEME OF CONF. IS CONSULTATION, NOT
CONFRONTATION. FIRST CONSULTATION AMONG LDCS TO
ESTABLISH SOLIDARITY, THEN CONSULTATION WITH DCs
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TO ESTABLISH NEW WORLD ECONOMIC ORDER IN WHICH LDC
COUNTRIES GET BETTER DEAL.

E. SOLIDARITY AMONG LDCS IS THEIR GREATEST
"RAW MATERIAL RESOURCE".

2. FOLLOWING GENERAL COMMENTS, SYLLA DISCUSSED
COOPERATION BETWEEN OPEC AND OTHER LDC NATIONS.

SAID CONF. WOULD ADOPT RESOLUTION (WHICH ALREADY PASSED DRAFTING COMMITTEE) TO ESTABLISH FUND AS PROPOSED IN FILIPINO RESOLUTION. SAID OPEC NATIONS HAD AGREED. HOWEVER WHEN ASKED FOR DETAILS SYLLA ADMITTED NO DOLLAR FIGURE ESTABLISHED AND NO DETAILS OF OPERATION APPROVED. SYLLA SAID 18 MEMBER (6 FM EACH REGION) EXPERT COMMITTEE WOULD STUDY QUESTION AND REPORT TO NON-ALIGNED COUNTRIES FOREIGN MINS MEETING IN LIMA IN MARCH.

(COMMENT: THUS IT APPEARS TO BE ONLY AGREEMENT IN PRINCIPLE.) SYLLA SAID COMMITMENT WAS IMPORTANT THING AND THAT DETAILS WOULD FOLLOW QUICKLY.

3. IN RESPONSE TO QUESTION ON WHETHER DECISION HAS BEEN TAKEN ON "INDEXATION" SYLLA REPLIED THAT IT WOULD ALSO BE STUDIED BY 18 MEMBER COMMITTEE. (COMMENT: IT NOT CLEAR IF IT WOULD BE "EXPERT" COMMITTEE MENTIONED PARA 2 ABOVE OR ANOTHER ONE).

4. SYLLA CONFIRMED THAT ARAB DEVELOPMENT FUND WOULD BE DOUBLED TO COMPENSATE LDCS FOR INCREASED OIL IMPORT COSTS AND KUWAIT FUND WOULD BE OPEN TO NON-ARAB LDCS.

5. SYLLA REPEATED \$10 BILLION OPEC NATION QID FIGURE AND SAID GREATER THAN THAT FROM DCS. SAID ARABS HAVE SHOWN THEIR GOOD FAITH IN THIS PREVIOUS AID AND THUS WILL ALSO DO SO IN FUND CREATED IN RESPONSE TO FILIPINO RESOLUTION.

6. SYLLA ANNOUNCED THAT ARABS HAD AGREED TO LIMITED OFFICIAL USE

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INCREASE INVESTMENTS OF PETRO-DOLS IN LDCS. SYLLA MENTIONED THIS MADE ECONOMIC AS WELL AS POLITICAL SENSE BECAUSE DCS ECONOMIES ARE SO UNSTABLE AT CURRENT TIME THAT LDCS OFFERED BETTER INVESTMENT PROSPECTS. ALTHOUGH HE GAVE NO DETAILS, SYLLA INSISTED OPEC NATIONS WERE AGREED.

7. DCC STILL SCHEDULED TO CLOSE ON TIME WITH FINAL SPEECH BY SENEGALESE PRIME MINISTER ABDOU DIOUF LATE AFTERNOON OF FEB 8. AGGREY

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